

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Three Arrows Capital, Ltd.¹,

Debtor in a Foreign Proceeding.

Chapter 15

Case No. 22-10920 (MG)

**DECLARATION OF RUSSELL CRUMPLER IN SUPPORT OF MOTION FOR ENTRY
OF AN ORDER AUTHORIZING ISSUANCE OF SUBPOENA WITHOUT NOTICE**

I, Russell Crumpler, pursuant to 28 U.S.C. § 1746, hereby declare under penalty of perjury under the laws of the United States of America, as follows:

1. I am a Senior Managing Director of Teneo (BVI) Limited in the British Virgin Islands (“**BVI**”). I, along with my colleague Christopher Farmer (also of Teneo (BVI) Limited) are the duly appointed joint liquidators and foreign representatives (together, the “**Foreign Representatives**”) of Three Arrows Capital Ltd. (the “**Debtor**”) by the Eastern Caribbean Supreme Court in the BVI High Court of Justice (Commercial Division) (“**BVI Court**”), Claim No. BVIHC (COM) 2022/0117 and BVIHC (COM) 2022/119, pursuant to sections 159(1) and 162(1)(a) and (b) of the BVI Insolvency Act (the “**BVI Proceeding**”). Further information concerning my professional background and experience is set forth in the Declaration of Russell Crumpler in Support of Verified Petition Under Chapter 15 for Recognition of a Foreign Main Proceeding and Related Relief [ECF No. 3], which is incorporated herein by reference.

2. I respectfully submit this declaration in support of the Foreign Representatives’ *Motion for Entry of Order Authorizing Issuance of a Subpoena Without Notice* (the “**Discovery Motion**”). I have reviewed the Discovery Motion and it is my belief that the relief sought therein

¹ The last four digits of the Debtor’s British Virgin Islands company registration number are 0531. The location of the Debtor’s registered office is ABM Chambers, P.O. Box 2283, Road Town, Tortola, VG1110, British Virgin Islands.

is necessary to allow Mr. Farmer and I to complete our investigation and perform our duties in accordance with BVI law and in accordance with the order of the BVI Court.

3. I am over the age of 18, and I am duly authorized to make this declaration acting in my capacity as one of the Foreign Representatives of the Debtor. Except as otherwise indicated, the facts set forth in this declaration are based upon my personal knowledge, my review of relevant documents, or my opinion based upon experience, knowledge, and information concerning the Debtor. I am authorized to submit this declaration on behalf of the Debtor, and if called upon to testify, I could and would testify competently to the facts set forth herein.

4. Except as otherwise indicated, all facts set forth in this declaration are based upon my personal knowledge or based upon my review of relevant documents.

5. Since the commencement of the BVI Proceeding, Mr. Farmer and I have engaged directly with banks, cryptocurrency exchanges (both public and over the counter), brokers, the Debtor's administrators, auditor and legal representatives, the principals and management of certain underlying investment assets and other custodians and counterparties with which the Foreign Representatives believe the Debtor or its affiliates maintain accounts.

6. Since the issuance of the Provisional Relief Order and later the Recognition Order (as defined in the Seal Motion), Mr. Farmer and I have continued our investigation to identify and preserve the Debtor's assets utilizing the formal discovery tools, as authorized by this Court.

7. In addition, we have served dozens of subpoenas in the form authorized by the Recognition Order. The recipients of such subpoenas include banks, cryptocurrency exchanges, and brokers that we have identified as having information regarding the Debtor's assets and/or maintaining accounts and digital wallets in the name of the Debtor.

8. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

9. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

10. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

11. [REDACTED]

[REDACTED]

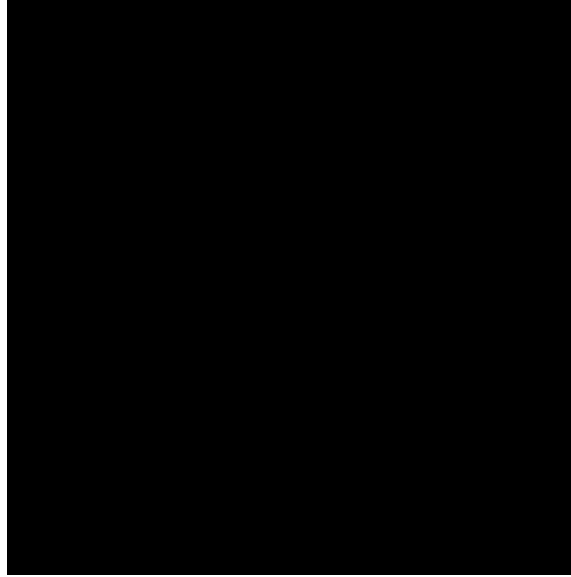
[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]

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12. [REDACTED]

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13. [Redacted text]

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17. [Redacted text]

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18. [REDACTED]

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[REDACTED]

19. [REDACTED]

[REDACTED]

20. [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]

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21. [REDACTED]

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22. [REDACTED]

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23. [REDACTED]

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25. [REDACTED]

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26. [REDACTED]

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[REDACTED]

27. [REDACTED]

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[REDACTED]

[REDACTED]


28. [REDACTED]

² [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]



IN WITNESS WHEREOF, I have executed this declaration under penalty of perjury under the laws of the United States of America on this 27th day of September, 2024 in the British Virgin Islands.

/s/ Russell Crumpler
Russell Crumpler